

SECOND REGULAR SESSION

SENATE BILL NO. 790

93RD GENERAL ASSEMBLY

INTRODUCED BY SENATOR CLEMENS.

Pre-filed January 3, 2006, and ordered printed.

TERRY L. SPIELER, Secretary.

3898S.011

AN ACT

To amend chapter 170, RSMo, by adding thereto one new section relating to the financial independence through education act.

Be it enacted by the General Assembly of the State of Missouri, as follows:

Section A. Chapter 170, RSMo, is amended by adding thereto one new
2 section, to be known as section 170.122, to read as follows:

**170.122. 1. This act shall be known, and may be cited, as the
2 "Financial Independence Through Education Act".**

**3 2. Regular courses of instruction in the area of personal finance
4 shall be offered in all public schools in the state of Missouri and shall
5 begin not later than the ninth grade and continue for each year of high
6 school. The topics covered in such personal finance courses shall
7 include, but not necessarily be limited to, the following: banking,
8 checking and savings accounts, credit cards, interest rates, pensions
9 and retirement savings, social security, property and life insurance,
10 and the stock market.**

**11 3. Beginning in the 2007-2008 school year and each year
12 thereafter, local school districts maintaining high schools shall comply
13 with the provisions of this section by offering in grades nine, ten,
14 eleven, and twelve a course of instruction in personal finance.**

**15 4. Local school districts shall require that prior to the
16 completion of the twelfth grade each pupil who receives a high school
17 diploma or certificate of graduation on or after January 1, 2011, shall
18 have satisfactorily completed, with a passing grade, four year-long
19 courses in personal finance education. The department of elementary
20 and secondary education may promulgate rules regarding the
21 implementation and enforcement of this section and shall provide**

22 assistance in developing personal finance courses if a district requests
23 assistance.

24 5. Any rule or portion of a rule, as that term is defined in section
25 536.010, RSMo, that is created under the authority delegated in this
26 section shall become effective only if it complies with and is subject to
27 all of the provisions of chapter 536, RSMo, and, if applicable, section
28 536.028, RSMo. This section and chapter 536, RSMo, are nonseverable
29 and if any of the powers vested with the general assembly pursuant to
30 chapter 536, RSMo, to review, to delay the effective date, or to
31 disapprove and annul a rule are subsequently held unconstitutional,
32 then the grant of rulemaking authority and any rule proposed or
33 adopted after August 28, 2006, shall be invalid and void.

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Bill

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